



The Oakville, Milton and District Real Estate Board

NEWS RELEASE
For Immediate Release

August 2018 Market Report

Oakville, ON, September 4, 2018 – According to figures released September 4th by The Oakville, Milton and District Real Estate Board (OMDREB), the number of all property sales rose in August compared to the same period in 2017. Monthly property sales totalled 650 compared to 591 in August 2017.

The number of new property listings is also slightly higher than it was in August 2017, 956 new listings in August 2017 compared to 962 in 2018.

"August 2018 is the third consecutive month of increases on a year over year comparison. It is nice to see the Buyer's re-appearing into the market", notes OMDREB President Rick Kedzior. "Housing in the Oakville/Milton markets remain a steady long term investment. Our markets continue to attract Buyers due to our safe communities, excellent schools and proximity to major highways", states Kedzior. "Our concern now continues to be the lack of housing inventory to meet growing demand."

The dollar volume of all property sales processed through the OMDREB MLS® system saw an increase in August 2018 to \$424,450,341 from \$356,319,670 in August 2017.

Oakville's median residential sale price for the month of August was \$944,000, down 12.37 percent from August 2017 at \$1,077,250. The median sale price in Milton was \$705,000, an increase of 9.30 percent from \$645,000 compared to the same time in 2017.

About The Oakville, Milton and District Real Estate Board (OMDREB)

The Oakville, Milton and District Real Estate Board represents over 1,800 REALTORS® who serve the communities of Oakville, Milton, Halton Hills and the surrounding areas. OMDREB serves its members through a variety of support and services, including professional development, technology and advocacy.

Established in 1954, the Board also champions shelter-based charitable endeavours that are important to the local communities in which its members work and serve. For more information about OMDREB, please visit www.omidreb.on.ca.

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**The total sales are comprised of all sales by OMDREB Members, regardless of jurisdiction.*

***Total dollar volume of sales reflects "all property types" including residential, condominiums, commercial property, farmland and sale of businesses.*



August 2018 MLS[®] REPORT

Milton	Aug-18	Aug-17	% Change
No. of Residential Sales	81	90	-10.00%
Average ¹ Sale Price	\$740,661	\$691,734	7.07%
Median ² Sale Price	\$705,000	\$645,000	9.30%
Milton	YTD 2018	YTD 2017	% Change
No. of Residential Sales	687	852	-19.37%
Average ¹ Sale Price	\$713,051	\$776,705	-8.20%
Median ² Sale Price	\$680,000	\$725,000	-6.21%
Oakville	Aug-18	Aug-17	% Change
No. of Residential Sales	168	158	6.33%
Average ¹ Sale Price	\$1,179,288	\$1,143,402	3.14%
Median ² Sale Price	\$944,000	\$1,077,250	-12.37%
Oakville	YTD 2018	YTD 2017	% Change
No. of Residential Sales	1,494	1,864	-19.85%
Average ¹ Sale Price	\$1,104,085	\$1,258,018	-12.24%
Median ² Sale Price	\$945,000	\$1,125,000	-16.00%

¹The average home price is found by adding the value of all sales and dividing by the number of homes.
²The median sale price is the midpoint of all sales.

The information provided herein is deemed accurate but not guaranteed.

Source: The Oakville, Milton and District Real Estate Board

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